

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 3391-01
Bill No.: SB 941
Subject: Education, Elementary and Secondary; St Louis; Banks and Financial Institutions
Type: Original
Date: March 8, 2004

FISCAL SUMMARY

ESTIMATED NET EFFECT ON GENERAL REVENUE FUND			
FUND AFFECTED	FY 2005	FY 2006	FY 2007
Total Estimated Net Effect on General Revenue Fund	\$0	\$0	\$0

ESTIMATED NET EFFECT ON OTHER STATE FUNDS			
FUND AFFECTED	FY 2005	FY 2006	FY 2007
Total Estimated Net Effect on Other State Funds	\$0	\$0	\$0

Numbers within parentheses: () indicate costs or losses.
This fiscal note contains 4 pages.

ESTIMATED NET EFFECT ON FEDERAL FUNDS			
FUND AFFECTED	FY 2005	FY 2006	FY 2007
Total Estimated Net Effect on <u>All</u> Federal Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2005	FY 2006	FY 2007
Local Government	Unknown - Less than \$100,000	Unknown - Less than \$100,000	\$0

FISCAL ANALYSIS

ASSUMPTION

Officials from the **Department of Elementary and Secondary Education, Department of Economic Development - Division of Finance**, and the **Office of State Treasurer** state this proposal will have no fiscal impact on their agencies.

Officials from the **Saint Louis Public Schools** indicate there would be some savings in time devoted to the annual preparation, analysis, and presentations involved in this process, but could not determine dollar savings. **Oversight** assumes there would also be savings in advertising costs.

<u>FISCAL IMPACT - State Government</u>	FY 2005 (10 Mo.)	FY 2006	FY 2007
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FISCAL IMPACT - Local Government

FY 2005
 (10 Mo.)

FY 2006

FY 2007

SCHOOL DISTRICTS

Savings - St Louis Public Schools -
 Advertising costs and other costs
 associated with annual depository bid
 process

Unknown -
 Less than
 \$100,000

Unknown -
 Less than
 \$100,000

\$0

**ESTIMATE NET EFFECT ON
 SCHOOL DISTRICTS (ST LOUIS)**

Unknown -
Less than
\$100,000

Unknown -
Less than
\$100,000

\$0

FISCAL IMPACT - Small Business

No direct fiscal impact to small businesses would be expected as a result of this proposal.

DESCRIPTION

Currently, the Board of Education of the St. Louis Public Schools must advertise for bids from banking institutions once a year, whereas every other school district in the state must bid for such services every three years. This proposal authorizes a three-year bid cycle for the St. Louis Public Schools.


This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.

SOURCES OF INFORMATION

Department of Elementary and Secondary Education
St Louis Public Schools
Department of Economic Development
Division of Finance
Office of State Treasurer

NOT RESPONDING

St Louis City Collector

A handwritten signature in black ink that reads "Mickey Wilson". The signature is written in a cursive, flowing style.

Mickey Wilson, CPA
Director
March 8, 2004